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FINANCE COMMITTEE APPROVES NOMINEES FOR IRS COMMISSIONER, DEPUTY TREASURY SECRETARY, ITC

<u>Finance Chairman: These Nominees Are Well-Qualified, Deserve Strong and Speedy Senate</u>

Approval

WASHINGTON – Senate Finance Committee Chairman Max Baucus (D-Mont.) today led the committee to approve three presidential nominees to fill key positions in the administration. The committee approved John Koskinen's nomination to be commissioner of the Internal Revenue Service (IRS), Sarah Bloom Raskin's nomination to be deputy secretary of the Treasury Department, and Rhonda Schnare Schmidtlein's nomination to be a member of the U.S. International Trade Commission. All three were overwhelmingly approved by voice vote.

The committee considered Koskinen's nomination at a hearing that took place on December 10 and 11, during which Senator Baucus said the IRS had to regain the public's trust following the controversy over alleged political targeting.

"Mr. Koskinen is the type of leader we need at the IRS. His experience as a turnaround artist in the public and private sector will be critical as he takes on this challenge," Baucus said. "I am glad he got such strong support in committee. He now deserves that same support in the full Senate. We need to quickly approve this nomination so Mr. Koskinen can get to work before filing season begins."

Koskinen served as non-executive chairman of Freddie Mac from 2008 to 2011 and acting CEO in 2009. Koskinen was deputy mayor and city administrator of Washington, D.C. from 2000 to 2003, assistant to the president and chair of the President's Council on Year 2000 Conversion from 1998 to 2000, and deputy director for management at the Office of Management and Budget from 1994 to 1997. He also has extensive experience in the private sector. Koskinen received a B.A. from Duke University and an L.L.B. and J.D. from Yale University School of Law.

The committee considered Sarah Bloom Raskin's nomination at a hearing on <u>November 20</u>. If confirmed by the full Senate, Raskin would be the highest ranking woman in the history of the Treasury Department.

"Ms. Raskin brings decades of experience that will prepare her to take on the challenges she will face at Treasury as it continues its work to strengthen our economy," Baucus said. "Treasury has a lot of work ahead, so it is my hope the Senate will give her nomination speedy approval."

Raskin has been a member of the Board of Governors of the Federal Reserve System since 2010. From 2007 to 2010, she served as commissioner of financial regulation for the State of Maryland, and from

1993 to 1998, she served as banking counsel to the U.S. Senate Committee on Banking, Housing and Urban Affairs. Raskin also worked for the Federal Reserve Bank of New York and the Joint Economic Committee. In addition, she has extensive experience in the private sector. Raskin received a B.A. from Amherst College and a J.D. from Harvard Law School.

Rhonda Schnare Schmidtlein's nomination was also considered at a hearing on November 20.

"If confirmed, she will be tasked with giving fair consideration to the cases pending before the ITC, and providing this and other committees with objective, high-quality advice to help move our ambitious trade agenda forward," Baucus said. "She is the right woman for the job, and I hope her nomination will be swiftly and strongly approved by the full Senate."

Schmidtlein served as a consultant to the World Bank on projects seeking to strengthen accounting regulation and oversight. Schmidtlein worked in the Office of International Affairs at the Public Company Accounting Oversight Board as director from 2005 to 2011 and special counsel to the chairman from 2003 to 2005. Previously, she served as associate general counsel for the Office of the U.S. Trade Representative (USTR) from 1999 to 2003, and assistant general counsel from 1998 to 1999. She has also worked for the Department of Justice and taught law at George Washington University. Schmidtlein received a B.S. from the University of Missouri and a J.D. from the University of North Carolina at Chapel Hill.

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